

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 11, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912796CG2
High Rate ¹		0.055%
Allotted at High Price		22.75%
Investment Rate ²		99.995722
		0.056%
Median Rate ³		0.050%
Low Rate ⁴		0.030%
Issue Date		March 13, 2014
Maturity Date		April 10, 2014
	Tendered	Accepted
Competitive	\$143,651,850,000	\$34,758,662,500
Noncompetitive	\$243,523,500	\$243,523,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$143,895,373,500	\$35,002,186,000⁶
SOMA	\$0	\$0
Total	\$143,895,373,500	\$35,002,186,000
	Tendered	Accepted
Primary Dealer ⁷	\$124,275,000,000	\$27,281,875,000
Direct Bidder ⁸	\$14,569,000,000	\$3,847,000,000
Indirect Bidder ⁹	\$4,807,850,000	\$3,629,787,500
Total Competitive	\$143,651,850,000	\$34,758,662,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$143,895,373,500/\$35,002,186,000 = 4.11

⁶Awards to TreasuryDirect = \$143,543,500.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.